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FEED THE METER, LLC
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10 UNITED STATES BANKRUPTCY COURT
11 NORTHERN DISTRICT OF CALIFORNIA
12

13 In Re:) Case No. 09-31504
14 FEED THE METER, LLC,) CHAPTER 11
15 Debtor.) TIME: 9:30 A.M.
16) DATE: NOVEMBER 30, 2009
17) JUDGE: CARLSON
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19 MOTION TO APPROVE STIPULATION
20 FOR ADEQUATE PROTECTION
(LEAF FUNDING, INC.)

21 TO: THE HONORABLE THOMAS CARLSON, UNITED STATES BANKRUPTCY JUDGE,
22 THE UNITED STATES TRUSTEE, THE TWENTY LARGEST UNSECURED CREDITORS
AND OTHER PARTIES IN INTEREST:

23 FEED THE METER, LLC (the "Debtor"), the debtor and debtor in
24 possession herein, hereby moves the Court for an order approving the
25 attached Stipulation For Adequate Protection ("Stipulation") by and
26 between the Debtor and Leaf Funding, Inc. ("Leaf"). A true and
27 correct copy of the Stipulation is attached hereto as Exhibit A.

1 The Debtor represents as follows in support of its Motion:

2 BACKGROUND

3 The Debtor's business is the operation of casual restaurants
4 known as Asqew Grill at a number of locations in or near San
5 Francisco, California.

6 In May, 2006, Debtor borrowed \$25,000 from Leaf pursuant to the
7 terms of Finance Agreement #033-8035107.001 ("1st Loan"). The 1st
8 Loan is secured by a lien against all the Debtor's assets and is
9 repayable through sixty monthly installments of \$594.44 each.

10 The Debtor is in default under the terms of the 1st Loan and
11 has not made the monthly installments payments since May, 2009.
12 Delinquent monthly payments totaled \$5,515.39.

13 In June, 2006, Debtor borrowed \$48,514.56 from Leaf pursuant to
14 the terms of Finance Agreement #033-8035495.002 ("2nd Loan"), to
15 purchase certain restaurant equipment. The 2nd Loan is secured by a
16 lien against the restaurant equipment purchased with its proceeds
17 and is repayable through sixty monthly installments of \$1,237.58
18 each.

19 The Debtor is in default under the terms of the 2nd Loan and
20 has not made the monthly installments payments since May, 2009.
21 Delinquent monthly payments totaled \$9,733.13.

22 In October, 2005, Debtor entered into Lease Agreement #019-
23 7017527.000 with Leaf whereby it leased certain restaurant equipment
24 ("Lease").

25 The Debtor is in default under the terms of the Lease and has
26 not made the monthly lease payments of \$1,665.00 since April, 2009.
27 Delinquent monthly lease payments total \$16,353.13.

1 All of the assets subject to the liens of the 1st and 2nd Loans
2 and the Lease are used in the daily operation of the Debtor's
3 business and are therefore necessary to the success of its financial
4 reorganization.

5 MATERIAL TERMS OF THE STIPULATION

6 1. As adequate protection of Leaf's interest under the 1st and
7 2nd Loans, Debtor agrees to make monthly installment payments in an
8 amount equal to one and one-half regular monthly payments commencing
9 with the payment due January 15, 2010, and to continue making such
10 payments until all defaults have been cured, at which time the
11 payments shall return to the regular monthly rate.

12 2. In order to cure all arrearages owing under the Lease and to
13 provide adequate assurance of its future performance thereunder, the
14 Debtor will make monthly lease payments in an amount equal to one
15 and one-half regular monthly payments commencing with the payment
16 due January 15, 2010, and continuing until all payment defaults have
17 been cured, at which time the lease payments shall return to the
18 regular monthly rate.

19 3. As additional adequate protection for the 1st and 2nd Loans
20 and additional adequate assurance of future performance for the
21 Lease, in the event of a material default by the Debtor under the
22 terms of this Stipulation, which default is not cured within ten
23 (10) business days of the due date, the automatic stay of Bankruptcy
24 Code Section 362 shall be deemed to have terminated without further
25 notice, motion or order, and Debtor shall cooperate with Leaf in the
26 return of the equipment subject to the Lease and the collateral
27 securing the 1st and 2nd Loans.

WHEREFORE, based upon the representations set forth above, the Debtor requests this Court to make and enter its order approving the Stipulation For Adequate Protection and authorizing the Debtor's performance thereunder.

Dated: January 15, 2010

LAW OFFICES OF MICHAEL H. LEWIS

/s/ Michael Lewis
Michael H. Lewis
Attorney for Debtor

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10 UNITED STATES BANKRUPTCY COURT
11 NORTHERN DISTRICT OF CALIFORNIA
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13 In Re:) Case No. 09-31504
14 FEED THE METER, LLC,) CHAPTER 11
15 Debtor.)
16)
17)
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19 STIPULATION FOR ADEQUATE PROTECTION
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21 This Stipulation is entered into as of the 24th day of
22 December, 2009, by and between FEED THE METER, LLC., the debtor and
23 debtor in possession herein ("FTM"), and LEAF Funding, Inc., as
24 successor in interest to Netbank Business Finance and Nationwide
25 Business Capital, LLC (hereinafter referred to as "Leaf"), with
26 reference to the following:
27
28

EXHIBIT A

STIPULATION

RECITALS

A. In or about May, 2006, FTM borrowed \$25,000 from Leaf pursuant to the terms of Finance Agreement #033-8035107.001 ("1st Loan"). The 1st Loan is secured by a lien against all the FTM's assets and is repayable through sixty monthly installments of \$594.44 each.

B. FTM is in default under the terms of the 1st Loan and has not made the monthly installments payments since May, 2009. As of the date of this Stipulation, delinquent monthly payments totaled \$5,515.39.

C. In or about June, 2006, FTM borrowed \$48,514.56 from Leaf pursuant to the terms of Finance Agreement #033-8035495.002 ("2nd Loan"), to purchase certain restaurant equipment. The 2nd Loan is secured by a lien against the restaurant equipment purchased with its proceeds and is repayable through sixty monthly installments of \$1,237.58 each.

D. FTM is in default under the terms of the 2nd Loan and has not made the monthly installments payments since May, 2009. As of the date of this Stipulation, delinquent monthly payments totaled \$9,733.13.

E. In or about October, 2005, FTM entered into Lease Agreement #019-7017527.000 with Leaf whereby it leased certain restaurant equipment ("Lease").

F. FTM is in default under the terms of the Lease and has not made the monthly lease payments of \$1,665.00 since April, 2009. As of the date of this Stipulation, delinquent monthly lease payments totaled \$16,353.13.

STIPULATION

1 G. FTM has determined that retention of the assets subject to
2 the liens of the 1st and 2nd Loans and the Lease is necessary to the
3 success of its financial reorganization.

4 STIPULATION

5 NOW, THEREFORE, IN CONSIDERATION of the promises, mutual
6 covenants and agreements contained herein, the parties agree and
7 stipulate as follows:

8 1. The terms, conditions and effectiveness of this
9 Stipulation, and the parties' obligations hereunder, are expressly
10 conditioned upon its execution by each of the parties and entry of
11 the order of the Bankruptcy Court approving this Stipulation and the
12 assumption of the Lease.

13 2. Upon execution of the Stipulation, FTM shall file a motion
14 in the Bankruptcy Court for its approval.

15 3. As adequate protection of Leaf's interest under the 1st and
16 2nd Loans, FTM shall make monthly installment payments in an amount
17 equal to one and one-half regular monthly payments commencing with
18 the payment due January 15, 2010, and continuing until all payment
19 defaults have been cured, at which time the payments shall return to
20 the regular monthly rate. All payments will be made payable to
21 "Ellen Stern Trust Account" and shall be delivered to Leaf in care
22 of Ellen M. Stern, Esq., Law Office Of Ellen M. Stern, 17630 El
23 Mineral Road, Perris, CA 92570.

24 4. In order to cure all arrearages owing under the Lease and to
25 provide adequate assurance of its future performance thereunder, FTM
26 shall make monthly lease payments in an amount equal to one and one-
27 half regular monthly payments commencing with the payment due
28 January, 2010, and continuing until all payment defaults have been

STIPULATION

1 cured, at which time the lease payments shall return to the regular
2 monthly rate. All payments shall be made and delivered as set forth
3 in Paragraph 3 above.

4 5. As additional adequate protection for the 1st and 2nd Loans
5 and additional adequate assurance of future performance for the
6 Lease, the parties agree that in the event of a material default by
7 the FTM under the terms of this Stipulation, which default is not
8 cured within ten (10) business days of the due date, the automatic
9 stay of Bankruptcy Code Section 362 shall be deemed to have
10 terminated without further notice, motion or order, and FTM shall
11 cooperate with Leaf in the return of the equipment subject to the
12 Lease and the collateral securing the 1st and 2nd Loans.

13 6. Except as specifically agreed to and as provided herein,
14 all other terms of the 1st and 2nd Loans and the Lease (included
15 maturity dates) shall remain unaltered.

16 7. This Stipulation constitutes a single, integrated written
17 contract expressing the entire agreement between the Parties hereto
18 with respect to the subject matter of this Stipulation, and
19 supersedes any and all prior oral and written agreements and
20 understandings. This Stipulation is executed without reliance upon
21 any promise, warranty, or representation by any Party or any
22 representative of any Party other than those expressly contained
23 herein.

24 8. This Stipulation shall be interpreted pursuant to the laws
25 of the State of California.

26 9. This Stipulation may not be changed or amended except in
27 writing duly executed by each of the Parties to this Stipulation.
28

1 10. In any action, arbitration or other proceeding brought by
2 any Party with respect to this Stipulation, the prevailing party
3 shall be entitled to collect reasonable attorney's fees, experts'
4 fees, and any and all costs and expenses incurred in connection
5 therewith.

6 11. Each Party will indemnify and save harmless any other
7 Party from any loss incurred directly or indirectly by reason of the
8 falsity or inaccuracy of any representation herein by said Party.

9 12. Each Party to this Stipulation shall execute or, if
10 appropriate, cause to be executed on it behalf, whatever documents
11 may be necessary and reasonable to carry out the intent and purposes
12 of this Stipulation

13 13. This Stipulation shall bind the successors and assigns of
14 each Party.

15 14. Each Party represents and warrants that it has not
16 assigned or transferred all or any portion of the claims released
17 herein and no third party has any claim, lien or interest in any
18 claim it is releasing herein; and, that it has the authority to
19 enter into this Stipulation and that the individual(s) signing this
20 Stipulation has the authority to do so on behalf of the entities on
21 whose behalf they sign.

22 15. This Stipulation may be executed in multiple counterparts
23 which, when signed by all the Parties, will constitute one
24 Stipulation.

25 16. The Parties each covenant, agree and stipulate that any
26 common law or statutory provision that an ambiguous term be
27 construed against the party who prepares this Stipulation is hereby
28

1 waived. This Stipulation shall be construed in accordance with its
2 fair meaning and not in favor of or against any party hereto.

3 17. Each and all of the covenants, representations and
4 warranties of the Parties set forth in this Stipulation, and the
5 indemnities provided herein, shall survive the execution and
6 delivery of this Stipulation.

7 18. Except as provided herein, each Party shall bear its own
8 attorney's fees and costs, incurred in connection with or otherwise
9 related to the events and matters which are the subject of this
10 Stipulation.

11 19. Time is of the essence with respect to the Parties'
12 performance of their obligations under this Stipulation.

13
14 IN WITNESS WHEREOF, the Parties have executed this Stipulation
15 effective as of the date first set forth above.

16
17 Dated: December , 2009

FEED THE METER, LLC.

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19 _____
20 By: Mark Nicandri

21 Its: Managing Member
22
23

24 Dated: December , 2009

LEAF FUNDING, INC.

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26 _____
27 By:

28 Its:

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6 APPROVED AS TO FORM
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8 Dated: December , 2009

LAW OFFICES OF MICHAEL LEWIS

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10 _____
11 By: Michael Lewis, Esq.

12 COUNSEL TO

13 FEED THE METER, LLC.
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16 Dated: December , 2009

17 _____
18 By: Ellen Stern, Esq.

19 COUNSEL TO

20 LEAF FUNDING, INC.
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STIPULATION